

City of Milbank  
Grant County, South Dakota  
Bond Anticipation Note, Series 2007

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S.D. SEC. OF STATE

1653649

**BOND INFORMATION STATEMENT**

State of South Dakota  
SDCL 6-8B-19

Return to: Secretary of State  
State Capitol  
500 E. Capitol  
Pierre, SD 57501-5077

FILING FEE: \$1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Milbank.
2. Designation of issue: Bond Anticipation Note, Series 2007.
3. Date of issue: February 27, 2007.
4. Purpose of issue: Bond Anticipation Notes
5. Type of bond: Tax Exempt.
6. Principal amount and denomination of bond: \$3,084,000.
7. Paying dates of principal and interest:

See attached Schedule.


8. Amortization schedule:

See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

See attached Schedule.

This is to certify that the above information pertaining to the Bond Anticipation Note, Series 2007 is true and correct on this 27<sup>th</sup> day of February 2007.

  
By: Cynthia Schumacher  
Its: Finance Officer

<b>Costs Funded</b> \$3,084,000.00	<b>Payment Rate</b> 4.43%	<b>5 Payments</b> 2 per year 4.430% Rate	<b>Level Payment</b> \$3,152,310.60 Fctr=1.022150	<b>Closing Fees</b> \$0.00	<b>Average Life</b> 2.5 years 30.0 months
		<b>Commencement: Feb 27, 2007</b>			
		<b>Closing Date: Feb 27, 2007</b>			

<b>Pmt</b>	<b>Total Payment Due</b>	<b>Interest Payment Due</b>	<b>Principal Payment Due</b>	<b>After Payment Principal Balance</b>	<b>After Payment Termination Value</b>	<b>Payment Due Date</b>
	\$0.00		\$0.00	\$3,084,000.00		Feb 27, 2007
1	\$68,310.60	\$68,310.60	\$0.00	\$3,084,000.00	\$3,109,247.58	Aug 27, 2007
2	\$68,310.60	\$68,310.60	\$0.00	\$3,084,000.00	\$3,103,121.91	Feb 27, 2008
3	\$68,310.60	\$68,310.60	\$0.00	\$3,084,000.00	\$3,096,873.74	Aug 27, 2008
4	\$68,310.60	\$68,310.60	\$0.00	\$3,084,000.00	\$3,090,500.60	Feb 27, 2009
5	\$3,152,310.60	\$68,310.60	\$3,084,000.00	\$0.00		Aug 27, 2009

Please Note: Sum of individual principal payments differ from total principal by due to even-cent rounding.

This exhibit is a draft only and may not reflect final terms.

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Investments: • NOT FDIC insured • May lose value • No bank guarantee

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